

Message Text

UNCLASSIFIED

PAGE 01 STATE 229428
ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-08 /025 R

DRAFTED BY OPIC/D:RCCRISLER:REE
APPROVED BY NEA/ARP:JWTWINAM
OPIC/D:JCDILL
EB/ FD/OIA:DGRANT

-----080538 111727Z /42

P 111654Z SEP 78
FM SECSTATE WASHDC
TO AMEMBASSY JIDDA PRIORITY

UNCLAS STATE 229428

FROM OPIC

E.O. 11652:

TAGS: EINV

SUBJECT: SAUDI FUND FOR DEVELOPMENT

1. APPARENTLY SAUDI FUND FOR DEVELOPMENT TELEX OUT OF ORDER. WOULD APPRECIATE EMBASSY TRANSMITTING THE FOLLOWING MESSAGE TO THEM: ATTN: DR. MAHSOUN JALAL:

2. OVERSEAS PRIVATE INVESTMENT CORPORATION (OPIC) IS AN AGENCY OF THE UNITED STATES GOVERNMENT ORGANIZED TO PROVIDE INCENTIVES FOR U.S. BUSINESSMEN TO MAKE PRODUCTIVE INVESTMENTS IN THE DEVELOPING WORLD. OPIC PROVIDES BOTH PROJECT FINANCING AND POLITICAL RISK INSURANCE.

3. OPIC OPERATES THROUGHOUT LATINAMERICA, AFRICA, THE MIDDLE EAST, SOUTH ASIA, AND THE FAR EAST. OUR INSURANCE PORTFOLIO CURRENTLY CONTAINS SOME 1,740 CONTRACTS WITH A TOTAL VALUE OF APPROXIMATELY 6,869 MILLION DOLLARS LOCATED
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 229428

IN 79 COUNTRIES. LAST YEAR 750 MILLION DOLLARS OF INSURANCE WAS ISSUED WITH RESPECT TO 89 PROJECTS IN 35 COUNTRIES. OPIC ALSO PROVIDES LONG-TERM LENDING TO PRIVATE SECTOR PROJECTS IN WHICH EXPERIENCED U.S. COMPANIES ARE SIGNIFICANT INVESTORS.

4. IN SEEKING TO BROADEN ITS ACTIVITIES AND TO STIMULATE

MORE EFFECTVELY THE TRANSFER OF DEVELOPED COUNTRY TECHNOLOGY AND MANAGEMENT SKILLS, AS WELL AS FUNDING RESOURCES, OPIC WOULD LIKE TO EXPLORE WITH YOUR ORGANIZATION OF THE POSSIBILITIES FOR COOPERATIVE EFFORTS IN THE GENERATION OF PRODUCTIVE PROJECTS IN THE COUNTRIES WE BOTH SERVE.

-

5. CO-FINANCING OF PROJECTS MEETING BOTH OUR INSTITUTIONS' OBJECTIVES IS THE MOST OBVIOUS EXAMPLE BUT OTHERS SUCH AS OPIC INSURANCE OF A U.S. INVESTOR'S EQUITY INVESTMENT IN A PROJECT IN WHICH YOUR INSTITUTION ALSO HAS AN EQUITY POSITION (OR ONE WHERE YOU HAVE PROVIDED CAPITAL TO A LOCAL FINANCING INSTITUTION FOR THIS PURPOSE) ARE ALSO POSSIBLE. IN CERTAIN INSTANCES OPIC MAY ASSIST IN FINDING REQUIRED U.S. TECHNICAL AND MANAGEMENT INPUTS FOR PROJECTS.

6. I WILL BE IN SAUDI ARABIA TOWARD THE END OF SEPTEMBER AND WOULD APPRECIATE AN OPPORTUNITY TO DISCUSS THESE MATTERS WITH YOU IN GREATER DETAIL. PLEASE ADVISE SOONEST.
CHRISTOPHER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FUND ALLOTMENT, DEVELOPMENT PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 sep 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE229428
Document Source: CORE
Document Unique ID: 00
Drafter: RCCRISLER:REE
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780369-1142
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780981/aaaacoue.tel
Line Count: 81
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f993e852-c288-dd11-92da-001cc4696bcc
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1483433
Secure: OPEN
Status: NATIVE
Subject: SAUDI FUND FOR DEVELOPMENT
TAGS: EINV, EFIN, SA, US
To: JIDDA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/f993e852-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014